<center>REMARKS</center>

I.   <u>Status of the Claims</u>

Claims 10-14, 17-20, and 31-51 are pending in the application. Claims 10-12, 14, 17-19, 31-34, 36-38, 41-44, 46-49, and 51 have been amended. No claims have been canceled or added. Applicant requests reconsideration of the claims in view of the amendments and remarks provided herewith.

II.   <u>Claim Rejections Under 35 U.S.C. § 112</u>

In the Office Action mailed April 20, 2007, Claims 10-14, 17-20, and 31 were rejected under 35 U.S.C. § 112, second paragraph, as being indefinite.

The Office Action first queried whether the user is a trader or an exchange. To clarify, Claim 10 has been amended to recite "receiving from a trader a selection of a set of conditional rules." Similar amendments have been made with respect to Claims 32 and 42.

The Office Action next queried whether the set of rules is displayed to the user or if the set of rules is that of the user. Applicant has amended Claim 10 to clarify the matter. The trader's selection of the set of conditional rules is made "at a computer having a plurality of sets of conditional rules defined in a memory therein." Similar clarifying amendments have been made in Claims 32 and 42.

The Office Action further considered the language of Claim 11 to be indefinite. Claim 11 recited "a decision table that provides a facility for defining conditions to occur and a facility for defining actions to be taken." The Office Action questioned the relationship between the conditional rules and the conditions to occur and the actions to be taken. Applicant has clarified the claim by reciting "a decision table, each conditional rule defining at least one condition to occur and at least one corresponding action to be taken when the respective condition has occurred." Similar clarifying amendments have been made in Claims 33 and 43.

Next, the Office Action questioned the clarity of language recited in Claim 14, "wherein the set of conditional rules routes the order in accordance with information provision and order

processing characteristics of the at least one of a plurality of markets." Applicant has amended Claim 14 so that it now recites: "wherein the set of conditional rules routes the order in accordance with a characteristic of the at least one of the plurality of markets, wherein the characteristic defines a manner in which the at least one market provides information and processes an order." Similar clarifying amendments have been made in Claims 36 and 46.

Lastly, the Office Action stated that a feature recited in Claim 12, namely "relationships represented by a set of codes," continues to be indefinite. Applicant has amended Claim 12 which now recites: "wherein the set of conditional rules routes the order in accordance with one or more relationships represented by respective codes defined between the order-handling program and the plurality of markets." As discussed in the specification, for example, at page 24, lines 16-18, special codes can be defined for a particular pair of "umpire" (market) and "ELF" (electronic liquidity finder, viz., order-handling program). These codes reflect the relationships between the umpire and ELF processes, which may result in personalized actions, such as order routing, being taken in accordance with those relationships. The features in Claim 12 are definite. Similar clarifying amendments have been made in Claims 34 and 44.

Applicant has carefully considered the comments in the Office Action and has endeavored to address all the Section 112 concerns. Applicant further submits that Claims 13, 17-20, 31, 35, 37-41, 45, and 47-51, which were not mentioned in the Office Action nor addressed above, are definite and meet the requirements of Section 112. Applicant thus requests withdrawal of the claim rejections under Section 112. Should the Examiner have any further concerns regarding clarity, he is invited to contact the undersigned counsel to discuss the claim terms by way of an Examiner interview.

III.   Claim Rejections Under 35 U.S.C. § 102(e)

A. Patentability of Claims 10-14, 17-20, and 31

The Office Action rejected Claim 10 under 35 U.S.C. § 102(e) as being anticipated by PCT/US00/10803, filed by Korhammer et al. and published under International Publication

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No. WO 00/63814 (hereinafter "Korhammer"). In subsequent remarks, the Office Action also addressed Claims 11-14, 17-20, and 31. Applicant has considered the Korhammer reference with respect to Claims 10-14, 17-20, and 31, and respectfully submits that the claims are patentable over Korhammer.

Claim 10 is repeated as follows:

10. A method of facilitating trading, comprising:
at a computer having a plurality of sets of conditional rules defined in a memory therein, receiving from a trader a selection of a set of conditional rules from the plurality of sets of conditional rules, wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling including routing an order to at least one of a plurality of markets in accordance with the selected set of conditional rules,
at the computer, receiving an order from the trader for processing in accordance with the selected set of conditional rules, and
at the computer, executing the order-handling program configured with the selected set of conditional rules to route the order to at least one of the plurality of markets in accordance with the set of conditional rules.

Korhammer fails to teach all of the elements recited in Claim 10. For example, Korhammer fails to teach or suggest a method that includes, "at a computer having a plurality of sets of conditional rules defined in a memory therein, receiving from a trader a selection of a set of conditional rules from the plurality of sets of conditional rules, wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling including routing an order to at least one of a plurality of markets in accordance with the selected set of conditional rules."

The Office Action cited Korhammer at Figure 9, elements 704-706, as being pertinent. As noted in applicant's prior response submitted January 17, 2007, Figure 9 depicts an order sell entry screen. Someone interested in selling a security enters a stock symbol of the security at space 701, the amount of the securities to be sold at space 702, and the limit price, if any, at space 703. Then, at 704-706, "[t]he route is selected . . . as in the buy order entry 604, 605, 606." See Korhammer, at page 14, lines 11-16. Turning to the discussion of the buy order entry screen at page 13, lines 8-15,

"[t]he customer 10 can then select routing information as to where the order should be placed by selection of the route 630. **Only one route may be selected.**" (Emphasis added.)

A user's selection of a particular route, be it to NASDAQ SelecNet, an ECN, or the CCS order book "ColorBook" as shown at 704-706 in Figure 9, teaches nothing about "a computer having a plurality of sets of conditional rules defined in a memory therein" nor does it teach a process for "receiving from a trader a selection of a set of conditional rules from the plurality of sets of conditional rules, wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling including routing an order to at least one of a plurality of markets in accordance with the selected set of conditional rules." The Office Action also cited page 4, lines 19+, of Korhammer as being pertinent, but this portion of the disclosure (i.e., the summary of the invention) does not anticipate the elements of Claim 10.

Korhammer also fails to teach, "at the computer, executing the order-handling program configured with the selected set of conditional rules to route the order to at least one of the plurality of markets in accordance with the set of conditional rules." Again, according to Korhammer, a user may select only one route for an order. There is no execution of an order-handling program with conditional rules that determine the routing to at least one of a plurality of markets, as claimed in Claim 10.

It should be understood that a trader's decision to designate a triggering condition for an order (such as a threshold price for a limit order) does not constitute selecting "a set of conditional rules from the plurality of sets of conditional rules, wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling including routing an order to at least one of a plurality of markets in accordance with the selected set of conditional rules." Attention may be drawn, for example, to the present application at page 23, line 17, to page 25, line 6, which provides a section titled "Service: Routing control for orders." This section describes, in part, routing an order in accordance with a selected set of conditional rules that are implemented in an order-handling program.

In view of Korhammer's failure to teach or suggest all of the elements recited in Claim 10, a *prima facie* case of anticipation under Section 102 has not been shown. Claim 10 is indeed in condition for allowance.

Claims 11-14, 17-20, and 31 each directly or indirectly depend from Claim 10, and are thus in condition for allowance for at least the same reasons presented above in support of Claim 10. Moreover, Claims 11-14, 17-20, and 31 are patentable for the additional subject matter they recite which is not taught or suggested by Korhammer.

For example, Claim 11 recites the method of Claim 10, "wherein the set of conditional rules is embodied in a decision table, each conditional rule defining at least one condition to occur and at least one corresponding action to be taken when the respective condition has occurred." This feature is supported in the specification, e.g., at page 28, lines 7-8, of the present application. Furthermore, this feature is not taught by Korhammer. The Office Action cited Figure 9, elements 704-706, as being relevant to Claim 11, but this citation refers only to a box on a display screen in which a user can select one of three buttons to route to one of SelecNet, an ECN, or "ColorBook."

As another example, Claim 17 recites the method of Claim 10, "wherein the set of conditional rules implements a discovery strategy and an action strategy, the discovery strategy specifying parameters for whether and how to obtain price quotations for the at least one of a plurality of markets, and the action strategy specifying order processing parameters." The Office Action cited page 15, lines 26-32, of Korhammer as being pertinent. However, this passage of Korhammer only teaches conventional market order processing. Nothing is taught about implementing a discovery strategy that specifies parameters for whether and how to obtain price quotations and/or an action strategy specifying order processing parameters.

In view of the foregoing, applicant submits that Claims 10-14, 17-20, and 31 are patentable over the cited art and should be allowed.

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B. Patentability of Claims 32-41

Claims 32-41 should also be allowed. For convenience of examination, Claim 32 is repeated as follows:

> 32. A system for facilitating trading, comprising:
> a computer having a plurality of sets of conditional rules defined in a memory therein,
> wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling program being configured to route an order to at least one of a plurality of markets in accordance with the conditional rules implemented in the order-handling program,
> wherein the computer has a selection component configured to receive from a trader a selection of one of the sets of conditional rules, and
> wherein the computer further has an order component and an execution component, the order component being operable to receive an order from the trader for processing in accordance with the selected set of conditional rules, and the execution component being operable to execute the order-handling program configured with the selected set of conditional rules to route the order to at least one of the plurality of markets in accordance with the set of conditional rules.

Notably, Claims 32-41 were not rejected based on prior art. Nevertheless, applicant has considered the claims with respect to Korhammer and submits that Claims 32-41 are patentable over Korhammer for at least the reasons presented above with respect to Claims 10-14, 17-20, and 31.

C. Patentability of Claims 42-51

Lastly, Claims 42-51 should be allowed. For convenience of examination, Claim 42 is repeated as follows:

> 42. A computer-accessible medium having executable instructions stored thereon for facilitating trading, wherein the instructions, when executed, cause a computer to:
> receive from a trader a selection of a set of conditional rules from a plurality of sets of conditional rules that are defined in a memory of the computer, wherein each set of conditional rules is implemented in a separate order-handling program that is executable by the computer, said order-handling program being configured to route an order to at least one of a plurality of markets in accordance with the conditional rules implemented in the order-handling program;

receive an order from the trader for processing in accordance with the selected set of conditional rules; and

execute the order-handling program configured with the selected set of conditional rules to route the order to at least one of the plurality of markets in accordance with the set of conditional rules.

As with Claims 32-41, Claims 42-51 were not rejected based on prior art. Nevertheless, applicant has considered the claims with respect to Korhammer and submits that Claims 42-51 are patentable over Korhammer for at least reasons similar to those presented above with respect to Claims 10-14, 17-20, and 31.

IV. Information Disclosure Statements

For completion of the file, applicant requests that the Examiner initial and return a copy of the Information Disclosure Statement submitted September 14, 2001. Likewise, confirmation is requested that the references cited in the Information Disclosure Statements submitted October 13, 2006, and December 21, 2006, have also been considered.
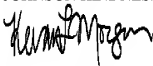
An additional Information Disclosure Statement is submitted herewith. No additional fees are required since this IDS is filed concurrently with a request for continued examination.

CONCLUSION

The claims in this application are in allowable condition. If, prior to allowance, any issues remain needing resolution, the Examiner is invited to contact the undersigned counsel at the telephone number indicated below.

Respectfully submitted,

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